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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
**In re** : **Chapter 11**  
**GENERAL GROWTH** :  
**PROPERTIES, INC., et al.,** : **Case No. 09-11977 (ALG)**  
**Debtors.** : **Jointly Administered**  
-----X

**NOTICE OF FILING THIRD SUPPLEMENT TO DISCLOSURE  
STATEMENT FOR PLAN DEBTORS' JOINT PLAN OF  
REORGANIZATION SOLELY WITH RESPECT TO CERTAIN  
DEBTORS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that the documents attached hereto (the “Second Group of Debtors’ Third Disclosure Statement Supplement”) supplement certain portions of the Disclosure Statement (as hereinafter defined), and apply solely to the certain entities identified on the exhibit attached hereto as Exhibit A (collectively, for purposes of this notice, the “Plan Debtors”). The Confirmation Order DS (as hereinafter defined) is only supplemented or modified as provided herein. The Second Group of Debtors’ Third Disclosure Statement Supplement supplements and replaces certain portions of the *Disclosure Statement for Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, filed on December 15, 2009 as Exhibit C to the *Findings of Fact, Conclusions of Law, and Order Confirming the Plan Debtors’ Joint*

*Plan of Reorganization under Chapter 11 of the Bankruptcy Code* [Docket No. 3915] (“Confirmation Order DS”), *Supplement to Disclosure Statement for Plan Debtors’ Joint Plan of Reorganization Solely with Respect to Certain Debtors Under Chapter 11 of the Bankruptcy Code*, filed on December 16, 1009 [Docket No. 3961], and *Second Supplement to Disclosure Statement for Plan Debtors’ Joint Plan of Reorganization Solely with Respect to Certain Debtors Under Chapter 11 of the Bankruptcy Code*, filed on December 20, 2009 [Docket No. 3994] (collectively, and along with the Second Group of Debtors’ Third Disclosure Statement Supplement, the “Disclosure Statement”).<sup>1</sup> For purposes of entry of a final order approving the adequacy of the Disclosure Statement, the Disclosure Statement shall be deemed (i) to include the Second Group of Debtors’ Third Disclosure Statement Supplement with respect solely to the Plan Debtors, and (ii) amended as provided in the Second Group of Debtors’ Third Disclosure Statement Supplement with respect solely to the Plan Debtors. The Plan Debtors, subject to the terms of the Disclosure Statement, reserve the right to alter, amend, modify or supplement the Second Group of Debtors’ Third Disclosure Statement Supplement.

PLEASE TAKE FURTHER NOTICE that the Second Group of Debtors’ Third Disclosure Statement Supplement may be viewed for free at the website of the Plan Debtors’ voting and claims agent, Kurtzman Carson Consultants, LLC (“KCC”) at <http://www.kccllc.net/GeneralGrowth> or for a fee on the Court’s website at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov). To access documents on the Bankruptcy Court’s website, you will need a PACER password and login, which can be obtained at <http://www.pacerpsc.uscourts.gov>. To obtain hard copies of the Second Group of Debtors’ Third Disclosure Statement Supplement, please contact KCC at (888) 830-4665 or by email at [gpp\\_info@kccllc.com](mailto:gpp_info@kccllc.com).

PLEASE TAKE FURTHER NOTICE that a hearing to consider final approval of the Disclosure Statement (the “Disclosure Statement Hearing”) shall be held on **December 22, 2009 at 2:30 p.m. (prevailing Eastern Time)** before the Honorable Allan L. Gropper, United States Bankruptcy Judge, in Room 617 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004. The Disclosure Statement Hearing may be continued from time to time without further notice other than the announcement by the Plan Debtors in open court of the adjourned date(s) at the Disclosure Statement Hearing or any continued hearing. On December 1, 2009 an order was entered granting, among other things, preliminary approval of the Disclosure Statement.

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<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Disclosure Statement.

Dated: New York, New York  
December 21, 2009

Gary T. Holtzer

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Debtors and Debtors in Possession

**Exhibit A**

| <b>Adjourned Plan Debtor</b>                    | <b>Case No.</b> | <b>LID</b> | <b>Project</b>            |
|---|-----------------|------------|---------------------------|
| Burlington Town Center II LLC                   | 09-12477 (ALG)  | 30         | Burlington Town Center    |
| Chico Mall, L.P.                                | 09-11988 (ALG)  | 681        | Chico Mall                |
| Chico Mall L.L.C.                               | 09-12084 (ALG)  | 680        | Chico Mall                |
| Fox River Shopping Center, LLC                  | 09-12113 (ALG)  | 519        | Fox River Shopping Center |
| Baltimore Center Associates Limited Partnership | 09-12006 (ALG)  | 154        | Gallery at Harborplace    |
| Baltimore Center Garage Limited Partnership     | 09-12007 (ALG)  | 160        | Gallery at Harborplace    |
| Baltimore Center, LLC                           | 09-12063 (ALG)  | 153        | Gallery at Harborplace    |
| GGP-Mall of Louisiana II, L.P.                  | 09-12482 (ALG)  | 658        | Mall of Louisiana         |
| GGP-Mall of Louisiana, Inc.                     | 09-12478 (ALG)  | 656        | Mall of Louisiana         |
| GGP-Mall of Louisiana, L.P.                     | 09-12018 (ALG)  | 657        | Mall of Louisiana         |
| Mall of Louisiana Holding, Inc.                 | 09-12191 (ALG)  | 659        | Mall of Louisiana         |
| Lancaster Trust                                 | 09-12473 (ALG)  | 24         | Park City Center          |
| Parcit-IIP Lancaster Venture                    | 09-12486 (ALG)  | 23         | Park City Center          |
| Parcity L.L.C.                                  | 09-12487 (ALG)  | 748        | Park City Center          |

|   |                |     |                                 |
|---|----------------|-----|---------------------------------|
|   |                |     |                                 |
| Parcity Trust                             | 09-12488 (ALG) | 22  | Park City Center                |
| Park City Holding, Inc.                   | 09-12489 (ALG) | 747 | Park City Center                |
| PC Lancaster L.L.C.                       | 09-12490 (ALG) | 749 | Park City Center                |
| PC Lancaster Trust                        | 09-12491 (ALG) | 21  | Park City Center                |
| Providence Place Holdings, LLC            | 09-12233 (ALG) | 248 | Providence Place                |
| Rouse Providence LLC                      | 09-12252 (ALG) | 247 | Providence Place                |
| Stonestown Shopping Center, L.P.          | 09-12283 (ALG) | 714 | Stonestown Shopping Center      |
| Stonestown Shopping Center Holding L.L.C. | 09-12479 (ALG) | 712 | Stonestown Shopping Center      |
| Stonestown Shopping Center L.L.C.         | 09-12282 (ALG) | 713 | Stonestown Shopping Center      |
| Land Trust No. FHB-TRES 200601            | 09-12186 (ALG) | 809 | Victoria Ward Warehouse / Plaza |
| Ward Plaza-Warehouse, LLC                 | 09-12313 (ALG) | 719 | Victoria Ward Warehouse / Plaza |
| White Marsh General Partnership           | 09-12000 (ALG) | 121 | White Marsh Mall                |
| White Marsh Mall Associates               | 09-12001 (ALG) | 119 | White Marsh Mall                |
| White Marsh Mall, LLC                     | 09-12317 (ALG) | 118 | White Marsh Mall                |
| White Marsh Phase II Associates           | 09-12002 (ALG) | 120 | White Marsh Mall                |

|                                    |                |     |                |
|------------------------------------|----------------|-----|----------------|
| The Woodlands Mall Associates, LLC | 09-12323 (ALG) | 504 | Woodlands Mall |
|------------------------------------|----------------|-----|----------------|

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----x  
In re : Chapter 11  
GENERAL GROWTH :  
PROPERTIES, INC., *et al.*, : Case No. 09-11977 (ALG)  
Debtors. : Jointly Administered  
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**THIRD SUPPLEMENT TO DISCLOSURE STATEMENT  
FOR PLAN DEBTORS' JOINT PLAN OF REORGANIZATION  
SOLELY WITH RESPECT TO CERTAIN DEBTORS  
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

**INDEX OF SECOND GROUP DEBTORS' THIRD DISCLOSURE  
STATEMENT SUPPLEMENT MATERIALS AND RELATED NOTES**

*Capitalized terms used throughout this Second Group of Debtors' Third Disclosure Statement Supplement are defined in Appendix A -- "Material Defined Terms for Plan Debtors' Disclosure Statement" as attached to the Disclosure Statement, and as supplemented or amended.*

| DOCUMENT DESCRIPTION  | EXPLANATION  |
|---|--|
| Supplement to Appendix A – "Material Defined Terms for Plan Debtors' Disclosure Statement" to the Disclosure Statement                    | Contains an additional defined term.   |
| Supplement to Appendix E – "Corporate Reorganization Process" to the Disclosure Statement   | Contains supplemental pages to reflect the White Marsh Mall corporate restructuring process.   |
| Note with respect to supplement to Disclosure Statement Section VI, "Plan Description"  | Certain modifications to the form of Plan were made in conjunction with the Confirmation Hearing on December 15, 2009 with respect to other Debtors. Those modifications are not reflected in the Disclosure Statement. Please refer to the Plan, which can be found as Exhibit B to the <i>Findings of Fact, Conclusions of Law, and Order Confirming the Plan Debtors' Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code</i> [Docket No. 3915]. |
| Note with respect to supplement to Disclosure Statement Section XIII, "Certain United States Federal Income Tax Consequences of the Plan" | The "Supplemental Interest Charge" set forth in Section 4.1 of Exhibit B to the Plan with respect to Fox River Shopping Center, LLC may be treated as a "fee" for tax purposes. If that is the case, the tax treatment of such payments should be similar to the treatment of "fees" set forth in the Disclosure Statement.  |

**Supplement to Appendix A – “Material Defined Terms for Plan Debtors’ Disclosure Statement”**

Second Group of Debtors’ Third Disclosure Statement Supplement means this *Notice of Filing of Third Supplement to Disclosure Statement for Second Group of Plan Debtors’ Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code*, filed on December 21, 2009.

## **Supplement to Appendix E – Corporate Reorganization Process**

Pursuant to Section 5.1 of the Plan, this supplement to Appendix E to the Disclosure Statement sets forth the contemplated merger, dissolution or consolidation of certain entities by the Plan Debtors in conjunction with implementation of the Plan. The proposed corporate reorganization is described herein on a property-by-property basis, as listed in the index below. For each property owned by the additional Plan Debtors, identified in the supplement to Appendix C to the Disclosure Statement attached hereto, this supplement to Appendix E to the Disclosure Statement includes: (i) a description of all corporate acts and property transfers, if any, necessary to implement the reorganization; (ii) a structure chart showing the current corporate structure, combined with an illustration of the proposed corporate reorganization, if any; and (iii) a structure chart showing the projected corporate structure upon emergence, if applicable. Capitalized terms used in this Appendix E are defined in Appendix A to the Disclosure Statement, as supplemented or amended.

| Page # | Property Name    |
|--------|------------------|
| E-1    | White Marsh Mall |

WHITE MARSH MALL:

**White Marsh Mall, LLC** (DE) [Case No. 09-12317], an intermediate holding company, wholly owned by HRD Remainder, Inc., changes its name to White Marsh Mall Holding, LLC and forms a new Maryland limited liability company named White Marsh Mall, LLC. White Marsh Mall Holding, LLC (f/k/a White Marsh Mall, LLC) owns 50% of the partnership interests in each of White Marsh Mall Associates and White Marsh Phase II Associates, co-owners of the mall known as White Marsh Mall. White Marsh Mall Associates and White Marsh Phase II Associates own all of the partnership interests of White Marsh General Partnership, the owner of the Macy's Home Store and Sports Authority located at White Marsh Mall. Following the name change White Marsh Mall Associates, White Marsh Phase II Associates, and White Marsh General Partnership are eliminated pursuant to a merger with and into the newly formed White Marsh Mall, LLC. As a result of the merger, White Marsh General Partnership's ownership of the Macy's Home Store and Sports Authority, and White Marsh Mall Associates' and White Marsh Phase II Associates' co-ownership interest in White Marsh Mall are transferred to the newly formed White Marsh Mall, LLC.

**White Marsh Mall Associates** (MD) [Case No. 09-12001], co-owner of the mall known as White Marsh Mall with White Marsh Phase II Associates, whose partners are White Marsh Mall, LLC (50%) and HRD Remainder, Inc. (50%), is eliminated. Elimination to occur pursuant to a merger with and into a newly formed Maryland limited liability company named White Marsh Mall, LLC. Prior to the merger, the original White Marsh Mall, LLC, wholly owned by HRD Remainder, Inc., changes its name to White Marsh Mall Holding, LLC and forms a new Maryland limited liability company named White Marsh Mall, LLC. White Marsh Mall Associates and White Marsh Phase II Associates own all of the partnership interests of White Marsh General Partnership, the owner of the Macy's Home Store and Sports Authority located at White Marsh Mall. Concurrent with the merger, White Marsh Phase II Associates and White Marsh General Partnership are also merged with and into the newly formed White Marsh Mall, LLC. As a result of the merger, White Marsh General Partnership's ownership of the Macy's Home Store and Sports Authority, and White Marsh Mall Associates' and White Marsh Phase II Associates' co-ownership interest in White Marsh Mall are transferred to the newly formed White Marsh Mall, LLC.

**White Marsh Phase II Associates** (MD) [Case No. 09-12002], co-owner of the mall known as White Marsh Mall with White Marsh Mall Associates, whose partners are White Marsh Mall, LLC (50%) and HRD Remainder, Inc. (50%), is eliminated. Elimination to occur pursuant to a merger with and into a newly formed Maryland limited liability company named White Marsh Mall, LLC. Prior to the merger, the original White Marsh Mall, LLC, wholly owned by HRD Remainder, Inc., changes its name to White Marsh Mall Holding, LLC and forms a new Maryland limited liability company named White Marsh Mall, LLC. White Marsh Mall Associates and White Marsh Phase II Associates own all of the partnership interests of White Marsh General Partnership, the owner of the Macy's Home Store and Sports Authority located at White Marsh Mall. Concurrent with the merger, White Marsh Mall Associates

and White Marsh General Partnership are also merged with and into the newly formed White Marsh Mall, LLC. As a result of the merger, White Marsh General Partnership's ownership of the Macy's Home Store and Sports Authority, and White Marsh Mall Associates' and White Marsh Phase II Associates' co-ownership interest in White Marsh Mall are transferred to the newly formed White Marsh Mall, LLC.

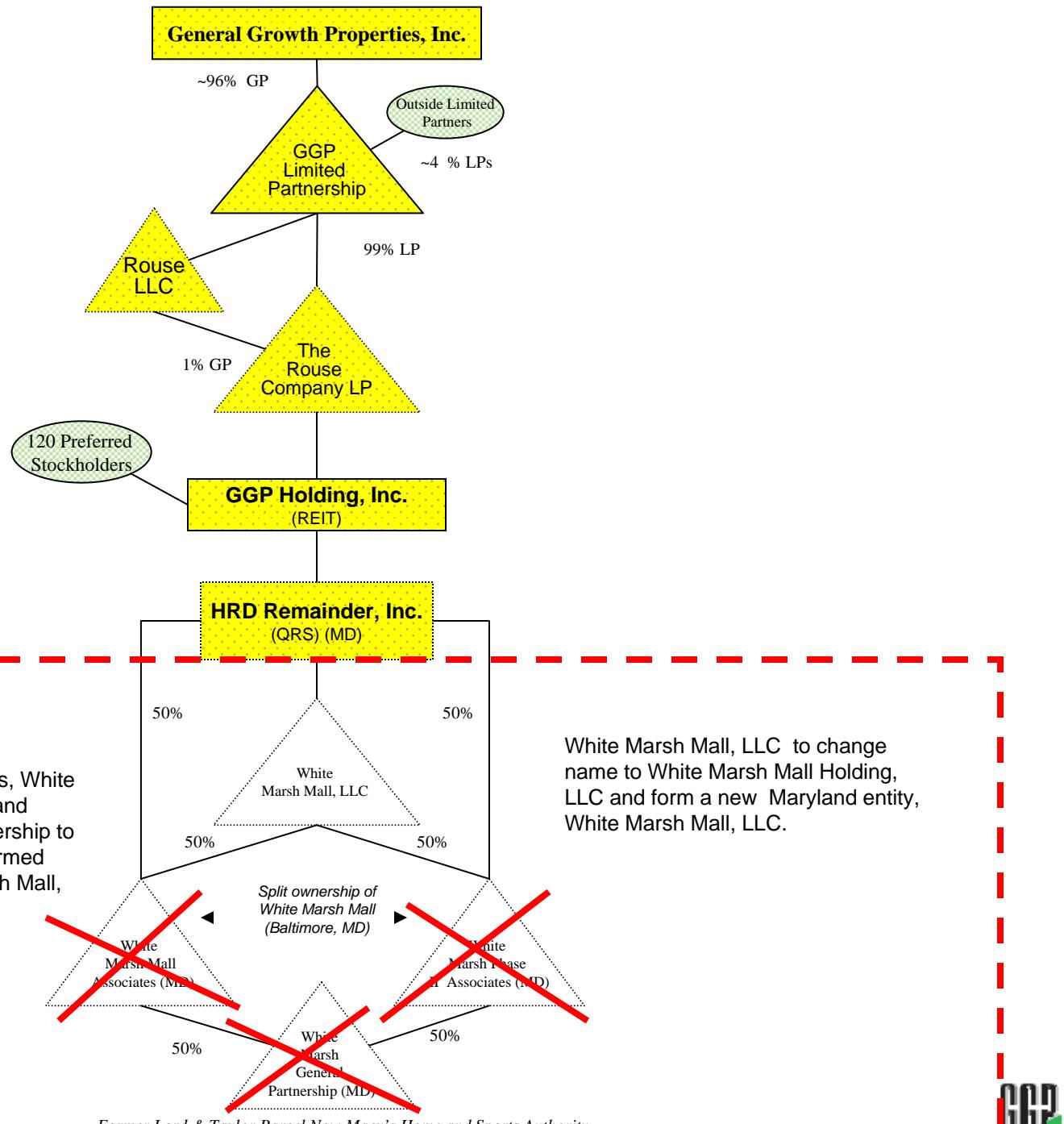
**White Marsh General Partnership** (MD) [Case No. 09-12000], the owner of the Macy's Home Store and Sports Authority located at the mall known as White Marsh Mall, whose partners are White Marsh Mall Associates (50%) and White Marsh Phase II Associates (50%), is eliminated. Elimination to occur pursuant to a merger with and into a newly formed Maryland limited liability company named White Marsh Mall, LLC. White Marsh Mall Associates and White Marsh Phase II Associates are the co-owners of White Marsh Mall. Prior to the merger, White Marsh Mall, LLC, wholly owned by HRD Remainder, Inc., changes its name to White Marsh Mall Holding, LLC and forms a new Maryland limited liability company named White Marsh Mall, LLC. Concurrent with the merger, White Marsh Mall Associates and White Marsh Phase II Associates are also merged with and into the newly formed White Marsh Mall, LLC. As a result of the mergers, White Marsh General Partnership's ownership of the Macy's Home Store and Sports Authority, and White Marsh Mall Associates' and White Marsh Phase II Associates' ownership interest in White Marsh Mall is transferred to the newly formed White Marsh Mall, LLC.

# WHITE MARSH MALL

## Corporate Restructure Process

### KEY:

- Indicates Debtor not emerging from BK
- Indicates entity/entities emerging from BK
- Indicates change of entity type
- Indicates transfer of Ownership Interests
- ✗ Indicates entity is eliminated
- Indicates Merger
- Non-related Entity



100% ownership interest unless otherwise indicated

State of Formation for the Entities is Delaware unless otherwise indicated.

Former Lord & Taylor Parcel Now Macy's Home and Sports Authority

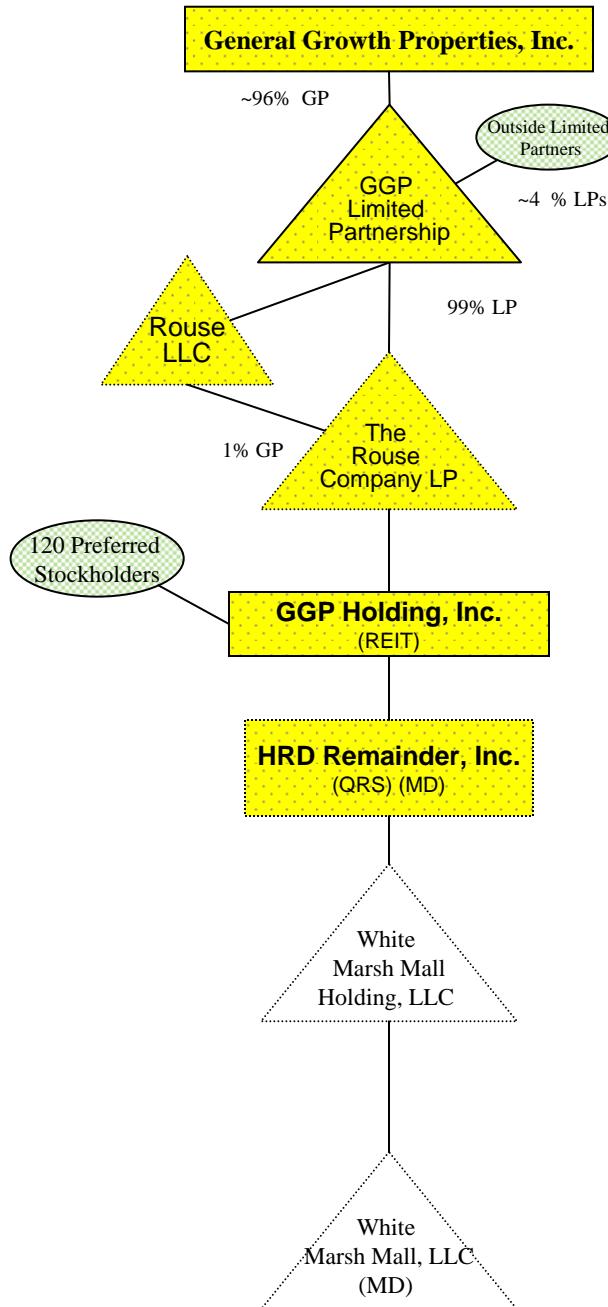


# WHITE MARSH MALL

## Upon Emergence

### KEY:

- █ Indicates Debtor not emerging from BK
- █ Indicates entity/entities emerging from BK
- Indicates change of entity type
- Indicates transfer of Ownership Interests
- ✗ Indicates entity is eliminated
- Indicates Merger
- Non-related Entity



100% ownership interest unless otherwise indicated

State of Formation for the Entities is Delaware unless otherwise indicated.

*White Marsh Mall,  
Macy's Home &  
Sports Authority  
(Baltimore, MD)*